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From:

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To:

Cc:

Subject: RE: Question

The Service has to issue an FPAA for year 2 to determine the net contributions to the partnership through the end of year 2. Without adjusting the net contributions at the partnership level the government will be bound by the contributions as reported on the partnership return for purposes of computing the partner's outside basis. Roberts v. Commissioner, 94 T.C. 853, 860 (1990).

[REDACTED] There is no statute of limitations on issuing an FPAA. The only limitation is that it affects an open year of the partner.